

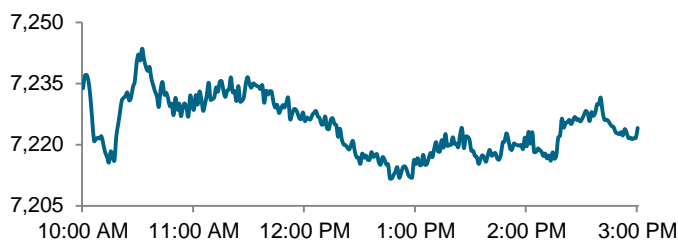
# DAILY MARKETS OVERVIEW

السوق السعودي  
Saudi Fransi Capital  
تميز في الخدمة، تفوق في الأداء



OCTOBER 3, 2017

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

| Index                          | Last Close | 1 Day % | WTD % | YTD % | PE (TTM) |
|--------------------------------|------------|---------|-------|-------|----------|
| Saudi (TASI)                   | 7,224      | -0.1    | -0.8  | 0.2   | 17.6     |
| Saudi (NOMU)                   | 3,332      | -0.4    | -0.9  | NA    | NA       |
| Energy                         | 4,088      | 0.1     | -0.5  | -17.9 | 15.9     |
| Materials                      | 4,853      | -0.1    | -1.0  | -2.6  | 20.6     |
| Capital Goods                  | 4,361      | 0.2     | -0.5  | -12.6 | 14.2     |
| Com. & Prof. Svc               | 4,644      | 1.0     | -0.4  | -7.9  | 20.7     |
| Transportation                 | 3,988      | 0.3     | -0.4  | -21.8 | 14.4     |
| Cons. Durables & Apparel       | 4,436      | -0.1    | -0.3  | -4.5  | NA       |
| Consumer Services              | 4,416      | -0.6    | -1.0  | -8.6  | 12.7     |
| Media                          | 8,932      | -0.7    | -0.9  | 74.4  | NA       |
| Retailing                      | 6,249      | 0.4     | 0.4   | 27.3  | 20.0     |
| Food & Staples Retailing       | 5,761      | 1.3     | 1.2   | 14.0  | 24.9     |
| Food & Beverages               | 5,265      | -0.3    | -0.3  | 7.4   | NA       |
| Health Care Equipment          | 4,675      | 0.1     | 0.0   | -6.8  | 25.9     |
| Pharma, Biotech & Life Science | 4,301      | -0.9    | -1.1  | -20.1 | 10.7     |
| Banks                          | 5,401      | -0.2    | -1.1  | 6.2   | 11.4     |
| Diversified Financials         | 4,562      | -0.9    | -1.3  | -8.5  | NA       |
| Insurance                      | 5,091      | 0.4     | -0.2  | 3.6   | 15.7     |
| Telecommunication              | 4,527      | -0.5    | -0.8  | -9.5  | 15.3     |
| Utilities                      | 5,098      | -0.2    | -0.8  | 4.9   | 10.9     |
| REITs                          | 5,304      | -3.7    | -4.5  | 6.1   | 20.7     |
| Real Estate                    | 4,564      | -0.3    | -0.4  | -9.0  | NA       |

Sources: Bloomberg, Reuters

## Top 5 Gainers

| Company                                 | Last Close | % Change | Value (SAR mn) |
|---|------------|----------|----------------|
| Malath Cooperative Insurance and Re Co. | 14.92      | 9.9%     | 7.5            |
| Saudi Enaya Cooperative Insurance Co.   | 24.43      | 5.5%     | 68.0           |
| Salama Cooperative Insurance Co.        | 22.15      | 5.0%     | 11.2           |
| Saudi Automotive Services Co.           | 19.82      | 3.9%     | 17.9           |
| Middle East Healthcare Co.              | 65.00      | 3.8%     | 33.1           |

Source: Tadawul

## Upcoming General Assembly Meetings

| Company                                | Proposed Date |
|--|---------------|
| Jabal Omar Development Co.             | 4-Oct-17      |
| Saudi Basic Industries Corp.           | 8-Oct-17      |
| Almarai Co.                            | 8-Oct-17      |
| Saudi Fisheries Co.                    | 18-Oct-17     |
| CHUBB Arabia Cooperative Insurance Co. | 19-Oct-17     |
| AXA Cooperative Insurance Co.          | 24-Oct-17     |

Source: Tadawul

**NOTES:** (1) Prices as of last trade. Updated as of October 3, 2017  
(2) WTD: Week to Date and YTD: Year to Date

## Saudi Market Update

- The TASI ended 0.1% lower to close at 7,224 on Monday. The NOMU closed 0.5% lower at 3,332. TASI traded value totaled SAR 2.7bn and averaged SAR 3.1bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 53% of the daily traded value.
- Banks and Materials ended 0.2% and 0.1% lower respectively. Telecom closed 0.5% lower. Food & Staples Retailing (up 1.3%) was the best performer. Among stocks, Malath Cooperative Insurance and Reinsurance Co. (8020/MALATH AB), Saudi Enaya Cooperative Insurance Co. (8311/ENAYA AB), and Salama Cooperative Insurance Co. (8050/SALAMA AB) led gainers.
- The Saudi Press Agency reported that King Salman launched six projects worth SAR 11bn (USD 2.9bn) in New Taif City. These are infrastructure projects, including Souq Okaz City, Residential Suburb, University City, New Taif Airport, Oasis of Technology, and Industrial City. (Source: Argaam)
- The Saudi Press Agency reported that the Public Investment Fund (PIF) would establish Rou'a Al Haram, a development company, to expand the capacity for visitors and pilgrims of the Grand Holy Mosque (performing Hajj or Umrah). The PIF would launch another company, Rou'a Al Madinah, to develop the area east of the Prophet's Mosque to accommodate more visitors. (Source: Mubasher)
- The Capital Market Authority announced that it had amended the rules for asset management and other investment firms. Accordingly, to qualify as an investment firm, companies would now require minimum net assets worth SAR 10mn (USD 2.7mn) instead of SAR 50mn (USD 13.3mn). (Source: Argaam)
- Petronas Chemicals Group Berhad (PCHEM MK) signed a partnership agreement with Saudi Arabian Oil Company (Saudi Aramco) to improve competitive positioning and value of Aramco's petrochemical projects within Petronas Pengerang Integrated Complex (PIC) in the southern Malaysian state of Johor. (Source: Trade Arabia)
- According to Saudi Industrial Export Co. (4140/SIECO AB) and Al Jouf Cement Co.'s (3091/JOUF AB) filing on Tadawul, the two signed a memorandum of understanding to export Jouf's cement products outside the country. (Source: Argaam)

## Top 5 Losers

| Company                             | Last Close | % Change | Value (SAR mn) |
|-------------------------------------|------------|----------|----------------|
| AL Maather REIT Fund                | 10.81      | -6.3%    | 45.3           |
| Musharaka REIT Fund                 | 10.56      | -4.0%    | 174.4          |
| AlJazira Mawten REIT Fund           | 20.73      | -3.4%    | 20.9           |
| Etihad Atheeb Telecommunication Co. | 7.70       | -3.3%    | 4.3            |
| Jadwa REIT Al Haramain Fund         | 11.44      | -3.1%    | 11.2           |

## Most Active Stocks by Value (SAR mn)

| Company                               | Last Close | % Change | Value (SAR mn) |
|---------------------------------------|------------|----------|----------------|
| Alinma Bank                           | 17.17      | -0.5%    | 530.1          |
| Saudi Basic Industries Corp.          | 101.64     | -0.1%    | 494.6          |
| Musharaka REIT Fund                   | 10.56      | -4.0%    | 174.4          |
| Al Rajhi Bank                         | 65.55      | -0.2%    | 152.7          |
| Saudi Enaya Cooperative Insurance Co. | 24.43      | 5.5%     | 68.0           |

Source: Tadawul

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# DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال  
Saudi Fransi Capital  
تميز في الخدمة، تفوق في الأداء



OCTOBER 3, 2017

## GCC Stock Indices

| Index           | Last Close | 1 Day % | WTD % | YTD % | PE (TTM) |
|-----------------|------------|---------|-------|-------|----------|
| Dubai (DFM)     | 3,561      | 0.4     | -0.1  | 0.9   | NA       |
| Abu Dhabi (ADX) | 4,427      | 0.4     | 0.7   | -2.6  | 16.3     |
| Kuwait (KSE)    | 6,675      | 0.0     | -0.1  | 16.1  | 18.0     |
| Qatar (QE)      | 8,302      | 0.1     | -0.1  | -20.5 | 12.4     |
| Oman (MSM)      | 5,186      | 0.6     | 1.0   | -10.3 | 12.0     |
| Bahrain (BSE)   | 1,283      | 0.0     | -1.9  | 5.2   | 7.6      |
| DJMENA Index    | 524        | -0.2    | -0.2  | 0.9   | NA       |

Source: Bloomberg, Reuters

## Global Stock Indices

| Index                 | Last Close | 1 Day % | WTD % | YTD % | PE (TTM) |
|-----------------------|------------|---------|-------|-------|----------|
| US (S&P 500)          | 2,529      | 0.4     | 0.4   | 13.0  | 21.7     |
| US (NASDAQ 100)       | 6,517      | 0.3     | 0.3   | 21.1  | 24.6     |
| UK (FTSE 100)         | 7,439      | 0.9     | 0.9   | 4.1   | 25.1     |
| Germany (DAX)         | 12,903     | 0.6     | 0.6   | 12.7  | 18.0     |
| France (CAC 40)       | 5,350      | 0.4     | 0.4   | 10.0  | 18.6     |
| Russia (MICEX)        | 2,076      | -0.1    | -0.1  | -5.9  | 7.5      |
| Japan (Nikkei)        | 20,401     | 0.2     | 0.2   | 6.6   | 18.8     |
| Hong Kong (HSI)       | 27,554     | 0.5     | -1.2  | 25.2  | 13.7     |
| South Korea (KOSPI)   | 2,394      | 0.9     | 0.2   | 18.2  | 11.5     |
| China (SHCOMP)        | 3,349      | 0.3     | -0.1  | 7.9   | 17.5     |
| India (NIFTY)         | 9,789      | 0.2     | -1.8  | 19.6  | 22.5     |
| Brazil (IBOV)         | 74,360     | 0.1     | 0.1   | 23.5  | 23.2     |
| Turkey (BIST 100)     | 1,03,931   | 1.0     | 1.0   | 33.0  | 10.1     |
| Egypt (EGX30)         | 14,000     | 0.2     | 0.8   | 13.4  | 10.2     |
| MSCI Emerging Markets | 1,083      | 0.1     | 0.1   | 25.6  | 15.8     |
| MSCI World            | 2,005      | 0.2     | 0.2   | 14.5  | 21.1     |

Source: Bloomberg, Reuters

## Commodities Prices

| Index                  | Last Close | 1 Day % | WTD % | YTD % | 1 Year % |
|------------------------|------------|---------|-------|-------|----------|
| Brent Crude (\$/bbl)   | 56.1       | -2.5    | -2.5  | -1.2  | 10.3     |
| Natural Gas (\$/mmbtu) | 2.9        | -3.0    | -3.0  | -19.1 | -6.3     |
| Gold (\$/oz)           | 1,271      | -0.7    | -0.7  | 10.3  | -3.2     |
| Silver (\$/oz)         | 16.6       | -0.4    | -0.4  | 4.2   | -11.9    |
| Platinum (\$/oz)       | 913        | 0.0     | 0.0   | 1.0   | -9.3     |
| Copper (\$/t)          | 6,446      | 0.2     | 0.2   | 16.7  | 34.3     |
| Zinc (\$/t)            | 3,273      | 2.1     | 2.1   | 28.0  | 36.2     |
| Lead (\$/mt)           | 2,538      | 0.8     | 0.8   | 27.9  | 22.4     |
| Wheat (\$/bu)          | 445        | -0.8    | -0.8  | -4.4  | -6.6     |
| Corn (\$/bu)           | 352        | -1.1    | -1.1  | -7.5  | -8.5     |
| Sugar (\$/lb)          | 14.3       | 1.5     | 1.5   | -23.0 | -29.6    |

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

| Country      | Last Close | 1 Day Change | YTD Change | Spread* |
|--------------|------------|--------------|------------|---------|
| US           | 1.33       | 0.00         | 0.34       | 0.00    |
| Saudi Arabia | 1.79       | 0.00         | -0.25      | 0.46    |
| UAE          | 1.55       | -0.01        | 0.08       | 0.22    |
| Kuwait       | 1.75       | 0.00         | 0.31       | 0.42    |
| Qatar        | 2.50       | 0.10         | 0.72       | 1.17    |
| Bahrain      | 2.45       | 0.00         | 0.35       | 1.12    |

Source: Reuters

NOTES: (1) Prices updated as of October 3, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

## GCC & Global Markets Update

- US markets ended in green on Monday. The S&P 500 and NASDAQ gained 0.4% and 0.3% respectively. Dow Jones Industrial ended 0.7% higher. In Europe, the UK closed 0.9% higher while Germany and France ended 0.6% and 0.4% higher respectively.
- Asian markets are trading in green on Tuesday. China is closed for trading while Japan is up by 0.9%. South Korea is closed for trading while Hong Kong is up by 1.6%. India is trading 0.7% higher this morning.
- GCC markets ended in green on Monday. Dubai and Abu Dhabi both closed 0.4% higher. Kuwait ended flat while Qatar ended 0.1% higher. Oman gained 0.6% while Bahrain was closed for trading.
- Reuters reported that Kuwait is seeking financial advisors to manage the initial public offering of the country's stock exchange. (Source: Zawyia)
- Kuwait's foreign currency sovereign rating has been affirmed at "AAA" by MARC with a "stable" outlook. The agency attributed this rating to the country's substantial proven crude oil reserves. (Source: Gulf Base)
- According to a senior Kuwaiti government official, the country's public spending would be capped at an average of KWD 21bn (USD 68.8bn) each year over the next three fiscal years to help the government plan future debt sales. The official added that total expenditure for the current fiscal year would touch KWD 19.9bn (USD 65.2bn). (Source: Arabian Business)
- According to Bank of America Merrill Lynch's GEMs Macro Monthly report, the UAE's economic growth would reach at least 3% in the medium term due to Expo 2020. (Source: Arabian Business)
- Reuters reported that the Abu Dhabi government mandated Citibank, HSBC, Bank of America Merrill Lynch, First Abu Dhabi Bank (FAB UH), and JP Morgan (JPM US) to arrange calls with fixed income investors prior to its issuance of a US dollar-denominated bond. (Source: Mubasher)
- Citing sources familiar with the matter, Reuters reported that UAE-based GEMS Education is seeking a USD 1bn (AED 3.7bn) loan to refinance some of its current debt before launching its initial public offering in London. The company would call on bank proposals by the end of this month. (Source: Mubasher)
- UAE-based Nakheel Properties is looking forward to showcasing a multitude of real estate investment opportunities worth more than AED 6.5bn (USD 1.8bn) at Expo Real in Germany. The properties would include land plots for hotel, commercial or residential development, as well as completed and off-plan residential units in Dubai's prime locations. (Source: Trade Arabia)
- Bureau Veritas (BVI FP), an international certification agency, awarded the ISO 9001:2015 certification, which is the latest internationally recognized standard for quality management, to Oman Air's supply chain management. (Source: Trade Arabia)

## Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended September 29 (prior: -1.8mn barrels) will be announced tomorrow. (Source: Econoday)
- US jobless claims for the week ended September 30 (prior: 272K; consensus: 265K) will be announced on October 5. (Source: Econoday)
- Change in China's CPI for the month of September 2017 (prior: 0.4% M/M, 1.8% Y/Y) will be announced on October 8. (Source: Econoday)

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## Contacts

### RESEARCH & ADVISORY DEPARTMENT

[Research&Advisory@FransiCapital.com.sa](mailto:Research&Advisory@FransiCapital.com.sa)

### SAUDI FRANSI CAPITAL

#### Call Centre

800-125-9999

#### Website

[www.sfc.sa](http://www.sfc.sa)

### SAUDI FRANSI CAPITAL (CLOSED JOINT STOCK COMPANY OWNED BY BANQUE SAUDI FRANSI)

C.R. 1010231217 - Paid Up Capital 500,000,000 S.R. - Capital Market Authority 11153-37

Head Office: 8092 King Fahd Road - Riyadh 12313-3735 - Kingdom of Saudi Arabia

Mailing Address: P.O. Box 23454 - Riyadh 11426

Tel: +966 11 282 6666 - Fax: +966 11 282 6667

800 124 3232 | [www.sfc.sa](http://www.sfc.sa) C.R. 1010231217, PO Box 23454, Riyadh 11426,

Saudi Arabia, Head Office Riyadh